G. R. S. 58]

Previous references. (192 . LB) Reserve

File No. 106-24

Serial Nos. 1 2 4

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2

Part B for Feb 25

SUBJECT

Banjaragud – Chamarajanagar Railway

To

The Pres't of the Bd Mysore
" Comptr
" Secy for Railways &
" Agent Mysore Bank.

No L 5815-179 9.2.25

Sanctions the proposals of the Dt Bd Mysore to open accounts in the Bank of Mysore to facilitate collection of loan subscriptions and to invest the proceeds in the Govt Savings Bank Mysore & Mysore Bank in 'Fixed deposits'

B170

K/
[illegible]/2

G. R. S. III—11 1924 4605

GENERAL AND REVENUE SECRETARIAT.

LB

NOTES.

File No. 106/26

FILE HEADING.

Navijanpad- Chamarajendra Reichoor.

From

The President Bd Board Mysore

No. C 1309 Dated 17.1.25 Received 19.1.25

Diary No. 4605	Enclos.	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Submits for sanction the resolution of the Bd. and to (i) open a current account in the Bank. Mysore, Mysore City (ii) invest the proceeds of the N.C. Rs debenture loan, in Mysore Govt Savings Bank and in the Bank of Mysore.

NOTES AND ORDERS.

para 3. of the pds letter explains the necessity for the Board in keeping the loan proceeds in the Mysore Bank and Savings Bank

The Financial Secretariat may be consulted in the matter.

5920/27/11

Notes—First Sheet.

WD 1881—GPB—30,000—1-3-25

Ag. may be consulted 21/1/25

Absent) Respondents proposals 25/1

Ag. Secy 28/1/25 26/1

Ag. Secy 27/1

Ag. Secy

Ag. Secy

Ag. Secy

Serial No.

5/ Mem submitted for consideration

30/1

6/ Draft G.O. sanctioning the proposal set out in Supreme para 3.

Read 31/1

6339 4/2

31/1 AS

2. 2 Dec)

12th Member)

30/1

2-2

Draft is approved by Member.

6/2

4/2

4 Wd 5815-17 dt 9/1/25 from Secretariat Dept Simla, compts. Secy for Regs, Agent, Supreme Council. Sanctions are proposals sent DO regarding to charge

17/2 B

No. C 1309 L.B Encl 1
24.25

Office of the President, District Board,
Mysore District,
Dated, Mysore, the 17th January 25.

From

A. V. Ramanathan, Esq., B.A.,
President, District Board of Mysore,
Mysore.

To

B. Nagappa, Esq., Bar-At-Law,
Secretary to the Government of His Highness
the Maharaja of Mysore,
Local and Legislative Departments,
Bangalore.

Sir,

I have the honour to state that the District Board at their meeting held on the 10th instant have adopted the following resolution in the matter of temporary investment of the loan amount until expenditure by the Railway Department, and in the matter of ~~showing~~ having a current account in the Bank of Mysore to facilitate collection of subscriptions from certain subscribers to the loan.

" Resolved that the sanction of Government be obtained to open a current account in the Bank of Mysore, Mysore, for facility of collecting loan subscriptions from subscribers outside the State.

(2) that sanction of Government be obtained to invest the proceeds of the loan in Mysore Government Savings Bank and in the Bank of Mysore 'Fixed Deposits' consistently with the monthly requirements of the Railway Department for construction work and in order to minimise interest charges on the Board during construction".

2/ I have the honour therefore to request that sanction of Government may be kindly obtained in regard to the following points as resolved by the Board-

(1) To open a current account in the Bank of Mysore, Mysore for facility of collecting loan subscriptions from subscribers outside the State.

(2) To invest the proceeds of the loan in Mysore Government

31188

GENERAL & REVENUE SECRETARIAT
4605
12 0. JAN. 1925
LOCAL SELF GOVT. BRANCH

From

The President,

District Board of Mysore,

Mysore

To

B 106-24

The Secretary to the Government of

H.H. the Maharaja of Mysore

Local and Legislative Department,

Bangalore

Date 17th January 1925

GENERAL & REV. SECT.
19. JAN. 1925
G. D. SECTION

No. C 1309 2-3

Enclosures: one

Soliciting orders of Government in the matter of the investment of the proceeds of Nanjangud-Chamarajanagar Railway Debenture Loan authorising a current account the Bank of Mysore Ltd., Mysore

Savings Bank and in the Bank of Mysore 'Fixed Deposits' consistently with the monthly requirements of the Railway Department for construction work and in order to minimise interest charges on the Board during construction.

3/ As regards the second point, I beg to state that the total value of debentures taken up till the 15th instant amounts to Rs.4,37,925/- and the actual amount received in cash and credited into the Treasuries towards these debentures aggregate Rs.3,39,226 The Board has to pay interest charges on the latter amount from the date of credit without any corresponding advantage. The Railway Department has not yet been authorised by Government to commence the construction work and even after the work is undertaken, money will be required only in monthly instalments spread over 2 years (Vide Railway Agent's letter No.6626 dated 9/12th January 25. Copy enclosed); and the Board has to meet heavy interest charges till the completion of the construction of the Railway Line without any income to compensate it. In these circumstances and in order to minimise the interest charges, it has been resolved by the Board to invest the proceeds of the Loan as explained above.

4/ I have the honour to request therefore the favour of early orders of Government being obtained on the above points.

I have the honour to be,

Sir,

Your most obedient servant,

PRESIDENT,

District Board of Mysore.

BSS.

Letter No.6626 dated the 9/12th January 25 from the Agent, Mysore Railways, Mysore to the President, District Board Mysore District.

With reference to para 2 of your letter No.C.1524/L.B. 22-23 dated 4th December 24, regarding Nanjangud-Chamarajanagar Railway, I have the honour to inform you that it is hard to state definitely at this stage the probable expenditure on the construction work month by month as required by you. If the construction be sanctioned immediately then we propose to concentrate our attention in completing the masonry work of the bridges and earthwork to banks and cuttings within the next six months, which is the last working season.

The anticipated expenditure for the first 6 months will be about 6 lakhs including about 3 lakhs for adjustment of the cost of Permanent Way and the money to be paid for purchasing sleepers. The expenditure for the subsequent quarters will be roughly about 2 lakhs, 1½ lakhs, 1½ lakhs and 1 lakh respectively. If more detailed information by each sub heads of estimate be required, the same will be arranged for as soon as work is actually started.

" C O P Y "

Bmanantha

Ex — P r e s i d e n t,

District Board of Mysore.

G.R..S VI G 34]

SUBJECT.....

Diary No. of letter replied to... 6605

Section · RB

File No. 106-24

Serial No. 4

General and Revenue Secretariat

(489)

, the 192

Proceedings of the Government of His Highness the Maharaja of Mysore.

Date of issue... 9 : 2 : 1925

Signed by... D : S : Iyer

In provision

Read— Letter No C 1309/RB 24-25 dated 17-1-25 from the President of Board, Elbyse, requesting sanction ~~to the resolutions of the Board that~~ to the Bank ~~be permitted to~~ (i) open a current account in the Bank Selbyse, Elbyse, for facility of collecting ~~loans~~ N.C. Rs subscriptions from subscribers outside the State

Order Thereon No.

(ii) invest the proceeds of the said loan in Elbyse Co-op Savings Bank and in the Bank Selbyse & Fixed Deposits consistently with the monthly

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette, English Part ?

iv translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Requirements of the Dept for construction work and in order to minimise interest charges on the Board during construction

Order L 5815-17

The Resolutions of the Board as herein above are attached

Secretary

Ltr Secy to Govt

The Ph of Rl - Ellshaw
Controller of Rlys
Secy Govt of Railways

Copy to Hyderabad Karnatak Ellshaw
Financial Secretary

List of enclosures.

Copied by

Examined by

WD 1883—GPB—1,000,00—21-12-21